

CALIFORNIA HEALTH FACILITIES FINANCING AUTHORITY

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SACRAMENTO, CA 95814
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MEMBERS:
Bill Lockyer, Chairman
State Treasurer

John Chiang
State Controller

Ana J. Matosantos, Director
Department of Finance

Jack Buckhorn
Judith N. Frank
Ronald Joseph
Samuel Qiu
Ann Madden Rice
Oscar Sablan, M.D.

EXECUTIVE DIRECTOR:
Barbara J. Liebert

AGENDA

**CALIFORNIA HEALTH FACILITIES
FINANCING AUTHORITY (CHFFA)
5th Floor Conference Room
915 Capitol Mall, Room 587
Sacramento, California 95814**

Alternate Location for CHFFA Teleconference Participation

**QIU Accountancy Corporation
3580 Wilshire Blvd., Suite 1126
Los Angeles, CA 90010**

**Thursday, April 26, 2012 – 1:45 P.M.
(or upon adjournment of the
California Educational Facilities Authority meeting)**

OPEN SESSION

Presented by

1. Call to Order and Roll Call
2. Approval of the Minutes from the March 29, 2012 Meeting
3. Executive Director's Report (Information Item)
 - CHFFA Fund Balances
 - Comprehensive Debt List Summaries
 - Tax-Exempt Bond Delegation of Powers Monthly Update
 - Adventist Health System/West Series 2009B
 - HELP II Delegation of Powers Monthly Update
 - No Actions Taken

Barbara Liebert

Business Items:

There will be a public comment period prior to Authority action on each item.

4. Resolution No. 379
Stanford Hospital & Clinics, Stanford, California

Michael Tang

Resolution of the California Health Facilities Financing
Authority Authorizing the Issuance of Revenue Bonds to Finance
Projects at the Health Facilities of Stanford Hospital & Clinics

Request for Bond Issuance in an Amount Not to Exceed
\$575,000,000*
(Action Item)

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5. Resolution No. CHP-3 2012-02 Jim Rennie
Rady Children's Hospital-San Diego, San Diego, California

A Resolution of the California Health Facilities Financing Authority Approving Execution and Delivery of Grant Funding Under the Children's Hospital Bond Act of 2008

Request Approval of Allocation from the Children's Hospital Bond Act of 2008 of \$34,141,803 (Action Item)
6. Ratification of Resolution No. 2012-03 Barbara Liebert
Ratification of the Resolution of the California Health Facilities Financing Authority Reducing the Fees for the Tax-Exempt Bond Program Adopted by the Board on March 29, 2012 (Action Item)
7. Ratification of Resolution No. 2012-04 Barbara Liebert
Ratification of the Resolution of the California Health Facilities Financing Authority Approving Changes to the HELP II Loan Program Adopted by the Board on March 29, 2012 (Action Item)
8. Resolution No. CHP-3 2011-01 Barbara Webster-Hawkins
Affirm Approval of Resolution No. CHP-3 2011-01 Due to Inadvertent Discrepancy between the Grant Amount on the Agenda Posted for the January 27, 2011 Board Meeting \$7,965,475 and the Grant Amount Recommended by Staff and Approved by the Board for the Execution and Delivery of Grant Funding under the Children's Hospital Bond Act of 2008 to Rady Children's Hospital-San Diego \$9,468,055 (Action Item)
9. HELP II Bi-Annual Report (Information Item) Rosalind Brewer

CLOSED SESSION

10. Litigation (Government Code Section 11126(e)(1)) Barbara Liebert

Conference with legal counsel regarding whether to initiate litigation as authorized by Government Code Section 11126(e)(2)(C)

OPEN SESSION

11. Other Business
12. Public Comment
13. Adjournment

***NOTES:** Items designated as for information are appropriate for action by the Authority if the Authority chooses to take action. Items may be taken out of order.

The amount of each resolution is an estimate and the actual amount of the resolution as of the date of the meeting may decrease from the posted amount, or may be increased by no more than 10% over the posted amount.

A description of the members of the financing team for each bond transaction (to the extent known at the time of the posting of this agenda) is attached to this agenda.

NOTICE

The next CHFFA meeting is scheduled for **May 31, 2012**. To be included on the agenda, please submit applications, fees and other documents no later than **May 1, 2012**. For **HELP II loans**, please submit your application, fees and other documents **no later than April 20, 2012**. The following dates have tentatively been reserved for future 2012 Authority Meetings:

June 28, 2012	July 26, 2012	August 30, 2012
September 27, 2012	October 25, 2012	December 6, 2012

For additional information regarding this notice, please contact Martha Maldonado, Operations Manager, at (916) 653-2799. The agenda is also available on our web site at <http://www.treasurer.ca.gov/chffa>.

The California Health Facilities Financing Authority complies with the Americans with Disabilities Act (ADA) by ensuring that the facilities are accessible to persons with disabilities, and providing this notice and information given to the members of the California Health Facilities Financing Authority in appropriate alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact Theresa Montiel, Executive Assistant, no later than five calendar days before the meeting at (916) 653-2799 and TDD (916) 654-9922.

CHFFA Mission Statement

Help eligible and creditworthy non-profit and public health facilities reduce their cost of capital, and promote important California health access, healthcare improvement and cost containment objectives by providing cost-effective tax-exempt bond, low-cost loan, and direct grant programs.

FINANCING TEAM

for

STANFORD HOSPITAL AND CLINICS

Trustee: U.S. Bank National Association

Rating Agencies: Standard & Poor's
Fitch Ratings
Moody's

Issuer's Financial Advisor: Public Financial Management, Inc.

Issuer's Financial Analyst: Macias Gini & O'Connell, LLP

Issuer's Counsel: Office of the Attorney General

Bond Counsel: Orrick, Herrington & Sutcliffe LLP

Underwriters: Morgan Stanley & Co. LLC.
Goldman Sachs
JP Morgan Securities

Underwriter's Counsel: Sidley Austin LLP

Borrower's Counsel: Ropes & Gray

Auditor: Pricewaterhouse Coopers LLP